

REQUEST FOR PROPOSALS FOR TRUSTEE SERVICES Q&A

**Responses due by 3:00 PM NJ Time on
Friday, April 21, 2017**

1. Section 3.5 of the request provides for the appointment of a Disbursement Agent. Please provide addition information on the Authority's expectations for the Disbursement Agent. How does this role differ from the Trustee's responsibility to pay requisitions and make other distributions required under the Resolution?

Answer: This role does not differ from the Trustee's responsibility to pay requisitions and make other distributions required under the Resolution.

2. Section 3.6 of the request provides for the appointment of a Calculation Agent. What will be the base rate (i.e., SIFMA, LIBOR)? Who will provide the base rate to the Calculation Agent?

Answer: The rate will be SIFMA or LIBOR based. The base rate will be determined by the working group and provided to the Calculation Agent.

3. Section 704 of the Resolution provides that the Authority shall at all times maintain one or more agencies in the State of New Jersey ... where Bonds may be presented for payment. Does this mean that the Trustee needs to have an office in New Jersey where Bonds can be presented for payment?

Answer: The Trustee is not required to have an office in New Jersey

4. When will the Authority notify the Trustee of its appointment? Will there be an opportunity to review and comment on the Resolution before it is adopted by the Authority?

Answer: The Authority will notify the Trustee of its appointment shortly after the proposal submission due date of April 21st. There will be an opportunity to review and comment on the Resolution before it is adopted by the Authority.